

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Balance Sheet As of 4/30/2007

	As of <u>4-30-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,600,497	\$ 1,376,017
DOMESTIC FIXED INCOME	2,492,752	2,281,062
INVESTED CASH (NOTE 1)	<u>120,971</u>	<u>101,175</u>
TOTAL INVESTMENTS	4,214,220	3,758,254
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	6,079	9,131
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>21</u>	<u>284</u>
TOTAL ASSETS	<u>\$ 4,220,320</u>	<u>\$ 3,767,669</u>
LIABILITIES:		
ACCOUNTS PAYABLE	2,044	2,045
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	2,044	2,045
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,765,624	2,905,903
CASH IN DURING YEAR (NOTE 4)	0	750,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>452,652</u>	<u>109,721</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>4,218,276</u>	<u>3,765,624</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 4,220,320</u>	<u>\$ 3,767,669</u>

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Profit and Loss Statement For the Month Ended 4/30/2007

	Month Ended <u>4-30-07</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 12,136	\$ 120,780
SECURITIES LENDING INCOME	2,774	28,192
	<u>14,910</u>	<u>148,972</u>
 GAIN ON SALE OF INVESTMENTS	 33,261	 406,232
LOSS ON SALE OF INVESTMENTS	<u>17,414</u>	<u>252,057</u>
 NET GAINS (LOSSES) INVESTMENTS	 15,847	 154,175
 INVESTMENT EXPENSES	 0	 6,467
SECURITIES LENDING EXPENSES	2,700	27,464
SIB ADMIN EXPENSES	<u>26</u>	<u>763</u>
 NET INVESTMENT INCOME	 28,031	 268,453
 NET APPREC (DEPREC) MARKET VALUE	 54,332	 184,092
MISCELLANEOUS INCOME/(EXPENSE)	<u>(8)</u>	<u>107</u>
 TOTAL INVESTMENT INCOME	 <u>82,355</u>	 <u>452,652</u>
 NET INCREASE (DECREASE)	 <u>\$ 82,355</u>	 <u>\$ 452,652</u>

**ND RISK MANAGEMENT WORKERS COMPENSATION FUND**  
**Notes To Financial Statements**  
**April 30, 2007**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.